

Date: 13/11/2019

The General Manager Department of Corporate Services Bombay Stock Exchange Limited Phiroze Jeejabhoy Towers Dalal Street, Fort Mumbai - 400 001 Scrip Code : 523796	The Manager Listing Department National Stock Exchanges of India Limited Exchange Plaza , 5 th Floor, Plot No.C/1, G Block, Bandra- kurla Complex, Bandra(East), Mumbai – 400 051 Scrip Code : VICEROY
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Dear Sir/Madam,

Sub: Submission of Unaudited Financial Results of the Company and Limited Review Report as per provisions of Regulation 33 of SEBI(LODR) Regulations, 2015.

Please find enclosed herewith the following documents in term of Regulation 33 of SEBI (LODR) Regulations, 2015.

1. Approved the Standalone Unaudited Financial Results for the second quarter and half year ended September 30, 2019.
2. Approved the Consolidated Unaudited Financial Results for the second quarter and half year ended September 30, 2019.
3. Approved the Statement of Assets and Liabilities as at 30 September, 2019.
4. Approved the Cash Flow Statement as at 30 September, 2019.
5. Taken note of the Limited Review report on Un-Audited financial statements (Standalone and Consolidated) for the second quarter and half year ended September 30, 2019.

This is for your information and records.

Thanking You,
Yours Faithfully,

For Viceroy Hotels Limited



Karuchola Koteswara Rao

Resolution Professional

Registration No. IBBI/IPA-003/IP-N00039/2017-18/10301

Email Id: kkraoirp@gmail.com



VICEROY HOTELS LIMITED

VICEROY HOTELS LIMITED

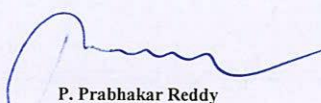

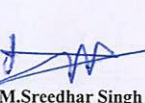
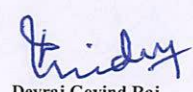
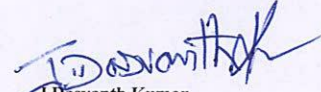
Regd. Office: Plot 20, Sector-1, 4th Floor, HUDA Techno Enclave, Sy.No.64, Madhapur, Hyderabad - 500 081.

UN-AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2019

(Rs. in Lakhs)

Particulars	STANDALONE					
	QUARTER ENDED			HALF-YEAR ENDED		YEAR
	UN-AUDITED	UN-AUDITED	UN-AUDITED	UN-AUDITED		AUDITED
	30-09-2019	30-06-2019	30-09-2018	30/09/2019	30/09/2018	31-03-2019
Income						
(a) Revenue from operations	2,019.40	2,070.16	2,116.96	4,089.56	4,040.09	8,648.52
(b) Other Income	73.78	63.79	88.90	137.57	143.31	204.65
Total Income	2,093.18	2,133.95	2,205.86	4,227.13	4,183.40	8,853.17
Expenses						
(a) Cost of materials consumed	324.46	336.13	387.00	660.59	756.52	1,522.68
(b) Employee benefits expense	541.40	589.28	637.76	1,130.68	1,222.69	2,416.15
(c) Fuel, Power and Light	217.27	233.32	233.07	450.59	469.71	970.05
(d) Finance Cost	6.87	2.74	32.43	9.61	38.10	72.72
(e) Depreciation and amortisation expense	223.19	223.19	228.44	446.38	456.92	917.75
(f) Other expenses	814.33	817.65	1,078.85	1,631.98	1,726.18	3,946.84
Total Expenses	2,127.52	2,202.31	2,597.55	4,329.83	4,670.12	9,846.19
Profit / (Loss) before Exceptional items and Tax	(34.34)	(68.36)	(391.69)	(102.70)	(486.72)	(993.02)
Exceptional items	-	-	-	-	-	-
Profit / (Loss) before Tax	(34.34)	(68.36)	(391.69)	(102.70)	(486.72)	(993.02)
Tax expense						
- Current Tax	-	-	-	-	-	-
- Deferred Tax	48.87	48.87	64.28	97.74	128.56	255.95
Profit / (Loss) for the period from Continuing operations	(83.21)	(117.23)	(455.97)	(200.44)	(615.28)	(1,248.97)
Extraordinary Item	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-
i) items that will not reclassified to Profit & Loss Account	-	-	-	-	-	-
ii) items that will be reclassified to Profit & Loss Account	-	-	-	-	-	-
Total Comprehensive Income for the period	(83.21)	(117.23)	(455.97)	(200.44)	(615.28)	(1,248.97)
Paid-up equity share capital (Face Value : Rs.10/- per share)	4,240.52	4,240.52	4,240.52	4,240.52	4,240.52	4,240.52
Earnings per share (Face value of Rs.10/- each)						
(a) Basic	(0.20)	(0.28)	(1.08)	(0.47)	(1.45)	(2.95)
(b) Diluted	(0.20)	(0.28)	(1.08)	(0.47)	(1.45)	(2.95)

For VICEROY HOTELS LIMITED

 P. Prabhakar Reddy Former CMD	 CMA K.K.Rao Resolution Professional	 M.Sreedhar Singh CEO
 Devraj Govind Raj Former Director	 J.Dasvanth Kumar CFO	

Place: HYDERABAD
Date: 13-11-2019

VICEROY HOTELS LIMITED

UN-AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES 30/09/2019

Rs. In Lakhs

Particulars	As At 30 September,19 Unaudited	As At 31 March,19 Audited
I. ASSETS:		
1. Non Current Assets:		
a) Property, Plant and Equipment	22,000.10	22,446.50
b) Capital Work in Progress		
b) Financial Assets		
i) Non Current Investments	1,889.62	1,889.62
ii) Loans	597.90	440.53
iii) Other Non Current Financial Assets		
c) Deferred Tax Asset		
d) Other Non Current Assets	782.78	674.64
Total Non-Current Assets	25,270.40	25,451.29
2. Current Assets:		
a) Inventories	170.74	140.88
b) Financial Assets		
i) Investments		
ii) Trade Receivables	1,187.31	1,188.51
iii) Cash and Cash Equivalents	44.95	504.78
iv) Other Balances with Bank		
v) Loans		
vi) Other Financial Assets		
c) Other Current Assets	476.35	379.95
Total Current Assets	1,879.35	2,214.11
TOTAL ASSETS	27,149.87	27,665.03
II. EQUITY AND LIABILITIES:		
Equity		
a) Equity Share Capital	4,240.52	4,240.52
b) Other Equity	(41,502.00)	(41,302.00)
Total Equity	(37,261.48)	(37,061.48)
Liabilities		
1. Non Current Liabilities:		
a) Financial Liabilities		
i) Borrowings	38,172.20	38,172.20
ii) Other Financial Liabilities		
b) Provisions		
c) Deferred Tax Liabilities (Net)	3,127.25	3,029.51
d) Other Non Current Liabilities	294.41	263.43
Total Non-Current Liabilities	41,593.86	41,465.14
2. Current Liabilities:		
a) Financial Liabilities		
i) Borrowings	105.70	93.29
ii) Trade Payables	2,034.05	2,465.05
iii) Other Financial Liabilities		
b) Provisions	1,985.75	1,764.83
c) Other Current Liabilities	18,692.00	18,938.20
d) Current Tax Liability (Net)	-	-
Total Current Liabilities	22,817.50	23,261.37
TOTAL EQUITY & LIABILITIES	27,149.87	27,665.03

VICEROY HOTELS LIMITED
STANDALONE CASH FLOW STATEMENT 30/09/2019 (UN-AUDITED)

Rs. In lakhs

Particulars	Six Months Ended (Un-audited)		Year ended (Audited)
	As at 30/09/2019	As at 30/09/2018	As at 31/03/2019
	A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	(102.68)	(486.72)	(993.02)
Adjustments for:			
Depreciation and Amortization Expenses	446.38	456.92	917.74
Profit/Loss on sale of Fixed Assets (Net)	-	-	-
Finance Costs	26.29	38.10	72.71
Interest Income	(10.34)	(143.31)	(21.34)
Interest Expenses	-	-	-
Exceptional Items	-	-	-
Cash Operating Profit before working capital changes	380.32	(135.01)	(23.91)
Adjustments for (increase)/decrease in operating assets			
Trade receivables	1.19	(486.71)	(156.37)
Inventories	(29.86)	15.48	(26.22)
Other Current Assets	-	(55.26)	(545.01)
Other Non Current Assets	(108.13)	(23.35)	-
Adjustments for increase/(decrease) in operating liabilities	(136.80)	(549.84)	(727.60)
Borrowings	12.40	331.71	(85.89)
Short Term Provisions	220.91	154.52	481.33
Trade Payables	(431.00)	(144.55)	558.54
Other Current Liabilities	(363.31)	152.46	513.73
Cash Generated from Operations	(561.00)	494.14	716.19
Direct Taxes - Refund / (paid)	-	-	-
Net Cash Generated From Operating Activities (A)	(317.48)	(190.71)	716.19
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of fixed assets (net)	-	456.96	-
Sale of Fixed Assets	-	-	-
Capital Work in Progress	-	-	-
Investments	-	-	-
Dividend Income	-	-	-
Interest Income	10.33	143.31	21.34
(Increase)/ decrease in loans and advances	(157.36)	(338.16)	104.45
Increase/ Decrease in short term Loans and Advances	(96.40)	-	-
Net Cash Generated/Used In Investing Activities (B)	(147.03)	262.11	125.79
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Financing Charges	(26.29)	(38.10)	(72.71)
Proceeds from Share Capital	-	-	-
Proceeds/ (Repayment) from Long Term Borrowings	-	109.67	(319.47)
Increase/(decrease) in other non current liabilities	30.97	(42.26)	168.38
Net Cash Generated/Used In Financing Activities (C)	4.68	29.31	(223.80)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(459.83)	100.71	618.17
Opening Cash and Cash Equivalents	504.77	(113.39)	(113.39)
Closing Cash and Cash Equivalents	44.94	(12.70)	504.77

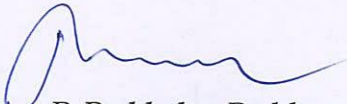
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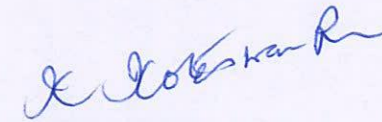
1. The figures of the corresponding previous period have been regrouped/ reclassified wherever necessary to make them comparable.
2. The results for the September 30, 2019 are also available on company's website (www.viceroyhotels.in.) and on the websites of the Stock Exchange(s) (www.nseindia.com, www.bseindia.com).
3. The interim financial statements has been prepared in accordance with the IND AS-35, Interim Financial reporting.
4. The unaudited half yearly financial results of the company for the period ended 30th September 2019, have been prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of The Companies Act 2013, read with Companies (Indian Accounting Standards Rules) 2015 as amended.
5. The audit committee has reviewed the above results and Board of Directors has approved the above results and its release at their respective meetings held on 13th November 2019. The statutory auditors have carried out a limited Review of the aforesaid results.
6. As per Indian Accounting Standard 108, "operating Segments" the company has determined its business segment as Hoteling Only, and related services. There are no other primary reportable segments, and secondary reportable segments.
7. The auditors have drawn attention to the unaudited standalone financial results of the company for the quarter ended September 30th 2019 in respect of the following matters:
 - a) The application filed by the Asset Reconstruction Company (India) Ltd (ARCIL) against the company under Sec. 7 of The Insolvency Bankruptcy Code 2016, has been approved by the NCLT and the order to initiate Corporate Insolvency Resolution Process was also passed. The Committee of Creditors meeting was conducted and a Resolution Professional was appointed. The final impact/effect can be known based on the approval of resolution plan.
 - b) As the loans turned as Non-Operating Assets, there is no correspondence from the banks and financial institutions regarding the interest provision, hence as a result the company could not provide for the interest expense during the year
 - c) Management believes the status of going concern is not affected and is confident of maintaining the going concern status and is undergoing the

process of IBC Code, 2016. The final status can be known on approval of resolution plan.

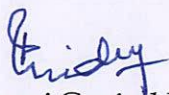
- d) The company has created provision for diminution of investments and the company is in the process of getting the valuation done for the investments in subsidiaries.
- e) The company is in the process of repayment of the outstanding TDS amounts.
- f) As the loans turned as Non-Operating Assets, there is no correspondence from the banks and financial institutions regarding the interest provision, hence as a result the company could not provide for the interest expense during the year.
- g) The company is in the process of payment of Reverse charge GST in the month of November.
- h) Interest on advances given to subsidiaries: The Company is planning to convert the advances given to subsidiaries as investments in the future.

For Viceroy Hotels Limited


P. Prabhakar Reddy
Former CMD


CMA K.K.Rao
Resolution Professional


M.Sreedhar Singh
CEO


Devraj Govind Raj
Former Director


J. Dasvanth Kumar
CFO

Place: Hyderabad
Date: 13/11/2019



P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No. 12, "N Heights"
Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499
E-mail : pcnassociates@yahoo.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Resolution Professional,
M/s Viceroy Hotels Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of M/s Viceroy Hotels Limited (the "Company") for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the net cash flows for the corresponding period from 1st April 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors, but not have been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and the review perform to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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However we draw attention to the below mentioned points:

1. The asset reconstruction company (India) Ltd has filed plea under Sec.7 of The insolvency and Bankruptcy Code 2016 against M/s Viceroy Hotels Limited for non-payment of Loans and an order has been received by the company from the NCLT and Resolution Professional has been appointed.
2. During the year and current financial quarter, the company has not provided interest on the Loans obtained from banks & Financial institutions which is not in accordance with the generally accepted accounting principles
3. The above conditions indicate the existence of material uncertainties which may cast significant doubt on the company's ability to continue as going concern. In the event that the going concern of the company is inappropriate adjustments will have to be made as a going concern. However the financials has not been prepared with such adjustments.
4. Valuation of investments has not been done as per the IND AS standards, which result in inflating the investment value which may lead to non-presenting of True and Fair View of the state of affairs of the company.
5. There are provisions for outstanding liabilities of TDS of previous years amounting Rs. 3,31,29,274/-As per Books of accounts verified by us.
6. The company has not provided interest on borrowed loans, and the company has not made Gratuity, Bonus and Leave encashment provision for the quarter which may lead to understatement of Loss.
7. The company has not paid GST on Reverse charge of amount of Rs.2,63,700/- which will result in payment of interest and penal action.
8. The company is not receiving any interest for the advances given to subsidiaries which are outstanding for more than twelve months which is not in compliance of Sec.186 of The Companies Act.



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4. Based on our review conducted as above except for the points mentioned in paragraph 3 above , nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed , or that it contains any material misstatement.

For P C N & Associates,.

Chartered Accountants

FRN: 016016S

Lakshmi Prasanthi
Lakshmi Prasanthi S

Partner

M.No: 236578

UDIN:19236578AAAAAU2771

Hyderabad

13th November 2019.



VICEROY HOTELS LIMITED

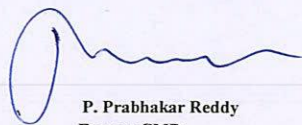
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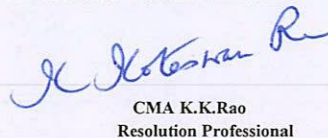
UN-AUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2019

(Rs. in Lakhs)

Particulars	CONSOLIDATED					
	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
	UN-AUDITED 30-09-2019	UN-AUDITED 30-06-2019	UN-AUDITED 30-09-2018	UN- 30-09-2019	UN- 30-09-2018	AUDITED 31-03-2019
Income						
(a) Revenue from operations	2862.99	3,008.64	3049.01	5,871.63	5,675.77	12057.65
(b) Other Income	134.83	129.03	186.58	263.86	270.02	493.86
Total Income	2,997.82	3,137.67	3,235.59	6,135.49	5,945.79	12,551.51
Expenses						
(a) Cost of materials consumed	772.43	817.00	905.79	1,589.43	1,649.52	3,339.78
(d) Employee benefits expense	730.15	718.89	1024.38	1,449.04	1,733.35	3,012.25
(c) Fuel, Power and Light	245.63	328.19	290.91	573.82	595.99	1,240.76
(d) Finance Cost	18.38	31.01	62.92	49.39	95.37	242.00
(e) Depreciation and amortisation expense	264.63	264.63	232.07	529.26	501.89	1,083.49
(f) Other expenses	1150.82	1,100.81	1345	2,251.63	2,188.57	5,011.49
Total expenses	3,182.04	3,260.53	3,861.07	6,442.57	6,764.69	13,929.77
Profit / (Loss) before Exceptional items and Tax	(184.22)	(122.86)	(625.48)	(307.08)	(818.90)	(1,378.26)
Exceptional items	-	-	-	-	-	-
Profit / (Loss) before Tax	(184.22)	(122.86)	(625.48)	(307.08)	(818.90)	(1,378.26)
Tax expense						
- Current Tax	-	-	-	-	-	-
- Deferred Tax	60.80	60.80	26.01	121.60	39.85	197.48
Profit / (Loss) for the period from Continuing operations	(245.02)	(183.66)	(599.47)	(428.68)	(858.75)	(1,575.74)
Extraordinary Item	-	-	-	-	-	-
Share of profit / (Loss) of Associates/ joint venture	-	-	-	-	-	-
Other Comprehensive Income						
i) items that will not be reclassified to Profit & Loss A/c	-	-	-	-	-	-
ii) Items that will be reclassified to Profit & Loss A/c	-	-	-	-	-	-
Total Comprehensive Income for the period	(245.02)	(183.66)	(599.47)	(428.68)	(858.75)	(1,575.74)
Paid-up equity share capital (Face Value : Rs.10/- per share)	4,240.52	4,240.52	4,240.52	4,240.52	4,240.52	4,240.52
Earnings per share (Face value of Rs.10/- each)						
(a) Basic	(0.58)	(0.43)	(1.41)	(1.01)	(2.03)	(3.72)
(b) Diluted	(0.58)	(0.43)	(1.41)	(1.01)	(2.03)	(3.72)

For VICEROY HOTELS LIMITED


P. Prabhakar Reddy
Former CMD


CMA K.K.Rao
Resolution Professional


M. Sreedhar Singh
CEO


Devraj Govind Raj
Former Director


J. Dasvanth Kumar
CFO

Place: HYDERABAD
Date: 13-11-2019

VICEROY HOTELS LIMITED

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES 30/09/2019

Rs in Lakhs

Particulars	As At 30 September,19 Unaudited	As At 31 March,19 Audited
I. ASSETS:		
1. Non Current Assets:		
a) Property, Plant and Equipment	26,799.81	27,329.08
b) Capital Work in Progress	9,192.93	9,192.93
b) Financial Assets		
i) Non Current Investments		
ii) Loans and Advances	2,339.45	2,246.61
iii) Other Non Current Financial Assets		
c) Deferred Tax Asset		
d) Other Non Current Assets	2,477.10	2,116.73
Total Non-Current Assets	40,809.29	40,885.35
2. Current Assets:		
a) Inventories	240.35	207.08
b) Financial Assets		
i) Investments		
ii) Trade Receivables	1,373.79	1,378.87
iii) Cash and Cash Equivalents	82.76	572.73
iv) Other Balances with Bank		
v) Loans		
vi) Other Financial Assets		
c) Other Current Assets	1,802.74	1,100.98
Total Current Assets	3,499.64	3,259.66
TOTAL ASSETS	44,308.92	44,145.01
II. EQUITY AND LIABILITIES:		
Equity		
a) Equity Share Capital	4,240.52	4,240.52
b) Other Equity	(42,770)	(42,341)
Total Equity	(38,529.18)	(38,100.48)
Liabilities		
1. Non Current Liabilities:		
a) Financial Liabilities		
i) Borrowings	53,186.01	53,836.51
ii) Other Financial Liabilities		
b) Provisions		
c) Deferred Tax Liabilities (Net)	3,347.43	3,225.84
d) Other Non Current Liabilities	332.11	263.42
Total Non-Current Liabilities	56,865.55	57,325.77
2. Current Liabilities:		
a) Financial Liabilities		
i) Borrowings	942.45	131.78
ii) Trade Payables	2,824.57	3,414.52
iii) Other Financial Liabilities		
b) Provisions	1,472.45	1,074.20
c) Other Current Liabilities	20,733.08	20,572.25
d) Current Tax Liability (Net)	-	-
Total Current Liabilities	25,972.55	25,192.75
TOTAL EQUITY & LIABILITIES	44,308.92	44,418.01

VICEROY HOTELS LIMITED

CONSOLIDATED CASH FLOW STATEMENT 30/09/2019 (UN-AUDITED)

Rs. In lakhs

Particulars	Six Months ended Un-audited		Year Ended 31st March 2019 (Audited)
	As t 30/09/2019	As at 30/09/2018	As at 31/03/2019
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit before tax	(307.07)	(818.90)	(1,378.26)
Adjustments for:			
Depreciation and Amortization Expenses	529.26	501.89	1,083.48
Profit/Loss on sale of Fixed Assets (Net)	-	-	-
Finance Costs	66.08	95.37	242.01
Interest Income	-	-	-
Interest Expenses	-	-	-
Exceptional Items	-	-	-
Cash Operating Profit before working capital changes	288.27	(221.64)	(52.77)
Adjustments for (increase)/decrease in operating assets			
Trade receivables	5.07	(510.00)	(219.86)
Inventories	(33.26)	23.98	(47.83)
Other Current Assets	(701.75)	(265.73)	1,253.34
Adjustments for increase/(decrease) in operating liabilities			
Borrowings	810.67	(33.50)	(316.83)
Short Term Provisions	398.26	14.38	(209.30)
Trade Payables	(316.94)	792.40	131.40
Other Current Liabilities	160.83	158.37	625.16
Cash Generated from Operations	611.15	(41.74)	1,163.30
Direct Taxes - Refund / (paid)	-	-	-
Net Cash Generated From Operating Activities (A)	611.15	(41.74)	1,163.30
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of fixed assets (net)	-	-	(208.86)
Sale of Fixed Assets	-	-	-
Capital Work in Progress	-	(10.62)	0.32
Investments	-	-	-
(Increase)/ decrease in loans and advances	(92.84)	265.74	(291.66)
(Increase)/ decrease in other non current assets	(360.37)	-	(893.28)
Net Cash Generated/Used In Investing Activities (B)	(453.21)	255.11	(1,393.48)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Financing Charges	(66.08)	(95.37)	(242.01)
Proceeds from Share Capital	-	-	-
Proceeds/ (Repayment) from Long Term Borrowings	(650.49)	-	957.68
Increase/(decrease) in other non current liabilities	68.67	-	168.39
Net Cash Generated/Used In Financing Activities (C)	(647.90)	(95.37)	884.06
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(489.96)	(118.01)	653.88
Opening Cash and Cash Equivalents	572.73	(81.15)	(81.15)
Closing Cash and Cash Equivalents	82.77	36.86	572.73


Notes:

1. The figures of the corresponding previous period have been regrouped/ reclassified wherever necessary to make them comparable.
2. The results for the September 30, 2019 are also available on company's website (www.viceroyhotels.in.) and on the websites of the Stock Exchange(s) (www.nseindia.com, www.bseindia.com).
3. The interim financial statements has been prepared in accordance with the IND AS-35, Interim Financial reporting.
4. The unaudited half yearly financial results of the company for the period ended 30th September 2019, have been prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of The Companies Act 2013, read with Companies (Indian Accounting Standards Rules) 2015 as amended.
5. The audit committee has reviewed the above results and Board of Directors has approved the above results and its release at their respective meetings held on 13th November 2019. The statutory auditors have carried out a limited Review of the aforesaid results.
6. As per Indian Accounting Standard 108, "operating Segments" the company has determined its business segment as Hoteling Only, and related services. There are no other primary reportable segments, and secondary reportable segments.
7. The auditors have drawn attention to the unaudited standalone financial results of the company for the quarter ended September 30th 2019 in respect of the following matters:
 - a) The application filed by the Asset Reconstruction Company (India) Ltd (ARCIL) against the company under Sec. 7 of The Insolvency Bankruptcy Code 2016, has been approved by the NCLT and the order to initiate Corporate Insolvency Resolution Process was also passed. The Committee of Creditors meeting was conducted and a Resolution Professional was appointed. The final impact/effect can be known based on the approval of resolution plan.
 - b) As the loans turned as Non-Operating Assets, there is no correspondence from the banks and financial institutions regarding the interest provision, hence as a result the company could not provide for the interest expense during the year
 - c) Management believes the status of going concern is not affected and is confident of maintaining the going concern status and is undergoing the


process of IBC Code, 2016. The final status can be known on approval of resolution plan.

- d) The company has created provision for diminution of investments and the company is in the process of getting the valuation done for the investments in subsidiaries.
- e) The company is in the process of repayment of the outstanding TDS amounts.
- f) As the loans turned as Non-Operating Assets, there is no correspondence from the banks and financial institutions regarding the interest provision, hence as a result the company could not provide for the interest expense during the year.
- g) The company is in the process of payment of Reverse charge GST in the month of November.
- h) Interest on advances given to subsidiaries: The Company is planning to convert the advances given to subsidiaries as investments in the future.

For Viceroy Hotels Limited




P. Prabhakar Reddy
Former CMD



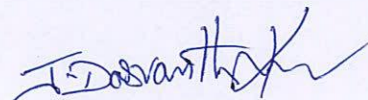
CMA K.K.Rao
Resolution Professional



M.Sreedhar Singh
CEO



Devraj Govind Raj
Former Director



J. Dasvanth Kumar
CFO

Place: Hyderabad
Date: 13/11/2019



P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
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Tel. : (91-40) 2311 9499
E-mail : pcnassociates@yahoo.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
Resolution Professional (RP)
M/s Viceroy Hotels Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of M/s Viceroy Hotels Limited (the "Parent") and its subsidiaries (the parent and its subsidiaries together referred as "The Group") for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the net cash flows for the corresponding period from 1st April 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Board of Directors, but not have been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and the review perform to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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We also performed procedures in accordance with the circular No.CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of Listing Regulations, to the extent applicable.

However we draw attention to the below mentioned points:

- a) The asset reconstruction company (India) Ltd has filed plea under Sec.7 of The insolvency and Bankruptcy Code 2016 against M/s Viceroy Hotels Limited for non-payment of Loans and an order has been received by the company from the NCLT and Resolution Professional has been appointed.
- b) During the year and current financial quarter, the company has not provided interest on the Loans obtained from banks & Financial institutions which is not in accordance with the generally accepted accounting principles
- c) The above conditions indicate the existence of material uncertainties which may cast significant doubt on the company's ability to continue as going concern. In the event that the going concern of the company is inappropriate adjustments will have to be made as a going concern. However the financials has not been prepared with such adjustments.
- d) Valuation of investments has not been done as per the IND AS standards, which result in inflating the investment value which may lead to non-presenting of True and Fair View of the state of affairs of the company.
- e) There are provisions for outstanding liabilities of TDS of previous years amounting Rs. 3,31,29,274/-As per Books of accounts verified by us.
- f) The company has not provided interest on borrowed loans, and the company has not made Gratuity, Bonus and Leave encashment provision for the quarter which may lead to understatement of Loss.
- g) The company has not paid GST on Reverse charge of amount of Rs.2,63,700/- which will result in payment of interest and penal action.
- h) The company is not receiving any interest for the advances given to subsidiaries which are outstanding for more than twelve months which is not in compliance of Sec.186 of The Companies Act.

The statement includes the results of the following entities:

List of Subsidiaries:

- a) Café D Lake Pvt Ltd,
- b) Banjara Hospitalities Pvt Ltd
- c) Crustum products Pvt Ltd
- d) Minerva Hospitalities Pvt ltd
- e) Viceroy Chennai Hotels & Resorts Pvt ltd



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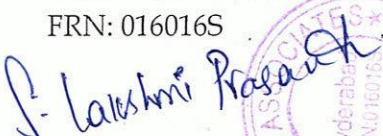
4. The accompanying statement includes interim financial results and other financial information of 5 subsidiaries which reflect total Assets of Rs.17,15,91,80,11 /-As at September 30 , 2019 total Revenues of Rs.190837708/- Nil total net profit after tax Rs (2,04,38,481), total Comprehensive income of Rs (22,82,44,81)/- , and net cash outflows of Rs. (3013427)/- for the period from 1st April 2019 to September 30 , 2019 which has been audited by other auditors and those reports has been submitted by the management


Our conclusion in so far as it relates to the affairs of such subsidiaries, is based solely on the report of the other auditors. Our conclusion is not modified in respect of this matter.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred in paragraph 4 above except for the points mentioned in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued.

thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed , or that it contains any material misstatement.

For P C N & Associates.,
Chartered Accountants
FRN: 016016S


Lakshmi Prasanthi S
Partner
M.No: 236578
UDIN: 19236578AAAAAV3134



Hyderabad
13th November 2019.